

6 DECEMBER 2019

SUPPLEMENT TO THE OFFERING CIRCULAR DATED 20 JUNE 2019

SUPPLEMENT 3/2019



BARCLAYS BANK PLC
(Incorporated with limited liability in England and Wales)

Pursuant to the Global Structured Securities Programme

This supplement dated 6 December 2019 (the "**Supplemental Offering Circular**") is supplemental to, and must be read in conjunction with, the offering circular dated 20 June 2019 (as supplemented by Supplement 1/2019 dated 27 August 2019 and Supplement 2/2019 dated 24 October 2019) (the "**Offering Circular**") as prepared by Barclays Bank PLC in its capacity as issuer (the "**Issuer**") under its Global Structured Securities Programme.

THIS SUPPLEMENTAL OFFERING CIRCULAR HAS NOT BEEN SUBMITTED TO, REVIEWED BY OR APPROVED BY THE UNITED KINGDOM FINANCIAL CONDUCT AUTHORITY IN ITS CAPACITY AS COMPETENT AUTHORITY UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (THE "FSMA") OR ANY OTHER REGULATORY AUTHORITY IN ITS CAPACITY AS COMPETENT AUTHORITY IN THE EU OR THE LONDON STOCK EXCHANGE PLC OR ANY OTHER STOCK EXCHANGE WHICH CONSTITUTES A REGULATED MARKET FOR THE PURPOSES OF DIRECTIVE 2014/65/EU.

THIS MEANS THAT THIS SUPPLEMENTAL OFFERING CIRCULAR DOES NOT COMPRISE (I) A BASE PROSPECTUS (OR SUPPLEMENT THERETO) FOR THE PURPOSES OF ARTICLE 8(1) OF REGULATION (EU) 2017/1129, OR (II) LISTING PARTICULARS (OR SUPPLEMENT THERETO) FOR THE PURPOSES OF SECTION 79 OF THE FSMA OR ANY OTHER RULES OR REGULATIONS RELATED TO A LISTING ON ANY REGULATED MARKET.

For the purposes of the Euro MTF Market of the Luxembourg Stock Exchange only

This Supplemental Offering Circular has been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market.

For the purposes of the Global Exchange Market of Euronext Dublin only

This Supplemental Offering Circular has been approved by the Irish Stock Exchange plc trading as Euronext Dublin as "Supplementary Listing Particulars" for the purposes of the Rules of the Global Exchange Market.

The Offering Circular incorporates by reference certain information from the registration document of the Issuer dated 11 March 2019 (as supplemented from time to time) prepared in accordance with Article 5 of Directive 2003/71/EC (as amended or superseded, the "**Prospectus Directive**") and approved by the United Kingdom Financial Conduct Authority and any document or information it incorporates by reference (the "**Registration Document**").

The purpose of this Supplemental Offering Circular is to incorporate into the Offering Circular the capability for the Issuer to issue Finnish Securities, Norwegian Securities and Swedish Securities (each term as defined below) and list such Securities on the Nasdaq First North Growth Market and/or the NGM Nordic MTF in Finland and Sweden from time to time. Details of the amendments to the Offering Circular are described below.

(A) AMENDMENTS TO THE FRONT COVER PAGES

The fifth paragraph under the heading "*How do I use this Offering Circular?*" on page 3 of the Offering Circular is restated as follows:

"The Relevant Annexes comprise 14 individual annexes:

1. Bond Linked Annex
2. Commodity Linked Annex
3. Credit Linked Annex
4. Equity Linked Annex
5. Fund Linked Annex
6. FX Linked Annex
7. Inflation Linked Annex
8. Barclays Index Annex
9. French Securities Annex
10. Swiss Securities Annex
11. Belgian Securities Annex
12. Finnish Securities Annex
13. Norwegian Securities Annex
14. Swedish Securities Annex".

(B) AMENDMENTS TO THE "PRO FORMA PRICING SUPPLEMENT FOR NOTES, CERTIFICATES (OTHER THAN EXERCISABLE CERTIFICATES), FRENCH SECURITIES AND SWISS SECURITIES" SECTION

1. The section "*Pro Forma Pricing Supplement for Notes, Certificates (other than Exercisable Certificates), French Securities and Swiss Securities*" on pages 110 to 167 of the Offering Circular is renamed as "*Pro Forma Pricing Supplement for Notes and Certificates (other than Exercisable Certificates)*". References to this section elsewhere in the Offering Circular are amended accordingly.
2. The first paragraph immediately following the section heading on page 110 of the Offering Circular is restated as follows:

"The Pricing Supplement for each Series of Notes, Certificates (other than Exercisable Certificates), Finnish Securities, French Securities, Norwegian Securities, Swedish Securities and Swiss Securities will include such of the following information as is applicable with respect to such Notes, Certificates, Finnish Securities, French Securities, Norwegian Securities, Swedish Securities and Swiss Securities."

3. The following paragraph is inserted at the end of the section headed "*Regulatory Review and Important Information for Prospective Investors*" on page 113 of the Offering Circular:

"*[Insert if the Securities are listed on the Nasdaq First North Growth Market: Nasdaq First North is an MTF, as defined in EU legislation (as implemented in national law), operated by an exchange within the Nasdaq group. Issuers on Nasdaq First North are not subject to all the same rules as issuers on a regulated main market, as defined in EU legislation (as implemented in national law). Instead they are subject to a less extensive set of rules and*

regulations. The risk in investing in an issuer on Nasdaq First North may therefore be higher than investing in an issuer on the main market. The exchange approves the application for admission to trading.]".

4. The following paragraphs are inserted after the sixth paragraph in the introduction for Part A "Terms and Conditions of the Securities" on page 114 of the Offering Circular:

"[These Securities are [Finnish Securities]. Securityholders should refer to the provisions of the [Finnish Securities Annex] of the [Offering Circular] which shall apply to the Securities.] (Applicable for Finnish Securities)

[These Securities are [Norwegian Securities]. Securityholders should refer to the provisions of the [Norwegian Securities Annex] of the [Offering Circular] which shall apply to the Securities.] (Applicable for Norwegian Securities)

[These Securities are [Swedish Securities]. Securityholders should refer to the provisions of the [Swedish Securities Annex] of the [Offering Circular] which shall apply to the Securities.] (Applicable for Swedish Securities)".

5. The line items entitled "Issue and Paying Agent", "Registrar", "CREST Agent", "Transfer Agent" and "Exchange Agent" in Part A "Terms and Conditions of the Securities" on pages 114 to 115 of the Offering Circular are restated as follows:

"Issue and Paying Agent:	[The Bank of New York Mellon] [Barclays Bank PLC] [BNP Paribas Securities Services] (Applicable for French Securities) [BNP Paribas Securities Services, Paris, Zurich Branch] (Applicable for Swiss Securities) [Skandinaviska Enskilda Banken AB (publ), Helsinki Branch] (Applicable for Finnish Securities) [Skandinaviska Enskilda Banken AB (publ), Oslo Branch] (Applicable for Norwegian Securities) [Skandinaviska Enskilda Banken AB (publ)] (Applicable for Swedish Securities) [●]
Registrar:	[The Bank of New York Mellon SA/NV, Luxembourg Branch] [The Bank of New York Mellon (New York branch)] [N/A] (Delete line item for Finnish Securities, French Securities, Norwegian Securities, Swedish Securities and Swiss Securities)
CREST Agent:	[Computershare Investor Services PLC] [Other (specify)] [N/A] (Delete line item for Finnish Securities, French Securities, Norwegian Securities, Swedish Securities and Swiss Securities); and
"Transfer Agent:	[The Bank of New York Mellon] [The Bank of New York Mellon SA/NV, Luxembourg Branch] [The Bank of New York Mellon (New York branch)] [N/A] (Delete line item for Finnish Securities, French Securities, Norwegian Securities, Swedish Securities and Swiss Securities)

Exchange Agent: [The Bank of New York Mellon (New York branch)]
[Other (*specify*)]
[N/A]
(Delete line item for Finnish Securities, French Securities, Norwegian Securities, Swedish Securities and Swiss Securities)".

6. The 5th line item in Part A "*Terms and Conditions of the Securities*" on pages 117 to 118 of the Offering Circular is restated as follows:

"5. Form:

- (i) Global/Definitive/
Uncertificated and
dematerialised: (Delete line item for French Securities)
[Global Bearer Securities:]
[Temporary Global Security, exchangeable for a
Permanent Global Security/Permanent Global
Security] [Global Registered Securities:]
[Regulation S Global Security; and/or Rule 144A
Global Security available on the Issue Date] [Definitive
Registered Securities:]
[CREST Securities are issued in dematerialised
uncertificated registered form]
[Registered Security Closed Period is Not Applicable]
(Only relevant for certain Definitive Registered
Securities, see Condition 2.4(g) (Registered Security
close Periods))
[For Finnish Securities: Uncertificated Securities in
dematerialised book-entry form registered with
Euroclear Finland]
[For Norwegian Securities: Uncertificated Securities in
dematerialised book-entry form registered with VPS]
[For Swedish Securities: Uncertificated Securities in
dematerialised book-entry form held in accordance
with the Swedish Central Securities Depositories and
Financial Instruments Accounts Act (1998:1479), as
amended. Cleared and settled in Euroclear Sweden]
[For Swiss Securities: [Uncertificated Securities in
dematerialised form, in accordance with article 973c
of the Swiss Federal Code of Obligations] [Global
Bearer Securities]]
- (ii) NGN Form: [Applicable]
[N/A]
(Delete line item for Finnish Securities, French
Securities, Norwegian Securities, Swedish Securities
and Swiss Securities)
- (iii) Held under the NSS: [Applicable]
[N/A]

- (Delete line item for Finnish Securities, French Securities, Norwegian Securities, Swedish Securities and Swiss Securities)*
- (iv) CGN Form: [Applicable]
[N/A]
(Delete line item for Finnish Securities, French Securities, Norwegian Securities, Swedish Securities and Swiss Securities)
- (v) CDIs: [Applicable]
[N/A]
(Delete line item for Finnish Securities, French Securities, Norwegian Securities, Swedish Securities and Swiss Securities)
- (vi) [Form of French Securities/Swiss Securities: Dematerialised Securities [in bearer form (*au porteur*)]/[in registered form (*au nominatif*)]
(Include for French Securities and Swiss Securities only, otherwise delete)
- (vii) [Registration Agent: [N/A/if applicable give name and details]]
(note that a Registration Agent must be appointed in relation to French Securities in fully registered form (au nominatif pur))
(Include for French Securities only, otherwise delete)".

7. The 10th line item in Part A "*Terms and Conditions of the Securities*" on page 119 of the Offering Circular is restated as follows:

- "10. The following Relevant Annex(es) shall apply to the Securities (*specify each applicable Relevant Annex*):
- [Barclays Index Annex]
 - [Belgian Securities Annex]
 - [Bond Linked Annex]
 - [Commodity Linked Annex]
 - [Credit Linked Annex]
 - [Equity Linked Annex]
 - [Finnish Securities Annex]
 - [French Securities Annex]
 - [Fund Linked Annex]
 - [FX Linked Annex]
 - [Inflation Linked Annex]
 - [Norwegian Securities Annex]
 - [Swedish Securities Annex]

[Swiss Securities Annex]

[Other (*specify*)]

[N/A]

(If multiple annexes apply consider if there is any inconsistency between them and if so, include language setting out which should prevail)

(If Belgian Securities are specified as Applicable then Belgian Securities Annex applies)".

8. The 52nd line item in Part A "*Terms and Conditions of the Securities*" on page 158 of the Offering Circular is restated as follows:

"52. Relevant Clearing System[s]:

[Euroclear]

[Euroclear Finland]

[Euroclear France S.A.]

[Euroclear Sweden]

[Clearstream]

[DTC]

[SIX SIS AG] (*only relevant for Swiss Securities, otherwise delete line item*)

[VPS]

[Other (*specify*)]

[*Specify details including address if different*]".

9. The 60th line item in Part A "*Terms and Conditions of the Securities*" on page 160 of the Offering Circular is restated as follows:

"60. Governing law:

[English law]

[English law (save for registration as set out in the Finnish Securities Annex)]

[English law (save for registration as set out in the Norwegian Securities Annex)]

[English law (save for registration as set out in the Swedish Securities Annex)]

[French law (as set out in the French Securities Annex)]

[Swiss law (as set out in the Swiss Securities Annex)]".

10. The 1st line item in Part B "*Other Information*" on page 161 of the Offering Circular is restated

as follows:

- "1. Listing and Admission to Trading [(specify)/None]

[Application [has been/will be/is expected to be] made by the Issuer (or on its behalf) for the Securities to be [listed on the official list of the Irish Stock Exchange trading as Euronext Dublin ("**Euronext Dublin**") and admitted to trading on the Global Exchange Market ("**GEM**") of Euronext Dublin] [listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the Euro MTF] [listed on the SGX-ST (See also Part B '*Listing on the Singapore Exchange Securities Trading Limited* ("**SGX-ST**")')] on or around the Issue Date.]

[Application [has been/is expected to be] made by the Issuer (or on its behalf) for the Securities to be [admitted to trading on the [SIX Structured Products Exchange AG's platform] and to be] [listed on the SIX Swiss Exchange with effect from [●]]. Last trading date is expected to be [●]]

[Application [has been/is expected to be] made by the Issuer (or on its behalf) for the Securities to be listed and admitted to trading on the [Nasdaq First North Growth Market] [NGM Nordic MTF]]".

[insert the following for Securities admitted to listing on the SIX Swiss Exchange]

- [(i) Type of quoting: [The Securities are traded or quoted including accrued interest (dirty trading) / The accrued interest in respect of the Securities is shown separately]]
- [(ii) Swiss Paying Agent: [●]]
- [(iii) Swiss Listing Agent: [●]]

(C) AMENDMENTS TO THE "PRO FORMA PRICING SUPPLEMENT FOR WARRANTS AND EXERCISABLE CERTIFICATES" SECTION

1. The following paragraph is inserted at the end of the section headed "*Regulatory Review and Important Information for Prospective Investors*" on page 171 of the Offering Circular:

"*[Insert if the Securities are listed on the Nasdaq First North Growth Market: Nasdaq First North is an MTF, as defined in EU legislation (as implemented in national law), operated by an exchange within the Nasdaq group. Issuers on Nasdaq First North are not subject to all the same rules as issuers on a regulated main market, as defined in EU legislation (as implemented in national law). Instead they are subject to a less extensive set of rules and regulations. The risk in investing in an issuer on Nasdaq First North may therefore be higher than investing in an issuer on the main market. The exchange approves the application for admission to trading.]*".

2. The line items entitled "*Issue and Paying Agent*", "*Registrar*", "*CREST Agent*", "*Paying Agents*", "*Transfer Agent*" and "*Exchange Agent*" in Part A "*Terms and Conditions of the Securities*" of the section "*Pro Forma Pricing Supplement for Warrants and Exercisable Certificates*" on pages 114 to 115 of the Offering Circular are restated as follows:

"Issue and Paying Agent: [The Bank of New York Mellon]
[Skandinaviska Enskilda Banken AB (publ), Helsinki Branch] (*Applicable for Finnish Securities*)
[Skandinaviska Enskilda Banken AB (publ), Oslo Branch] (*Applicable for Norwegian Securities*)
[Skandinaviska Enskilda Banken AB (publ)] (*Applicable for Swedish Securities*)
[BNP Paribas Securities Services, Paris, Zurich Branch] (*Applicable for Swiss Securities*)
[•]

Registrar: [The Bank of New York Mellon SA/NV, Luxembourg Branch]
[The Bank of New York Mellon (New York branch)]
[Other (*specify*)]
(*Delete line item for Finnish Securities, Norwegian Securities, Swedish Securities and Swiss Securities*)

CREST Agent: [Computershare Investor Services PLC]
[Other (*specify*)]
[N/A]
(*Delete line item for Finnish Securities, Norwegian Securities, Swedish Securities and Swiss Securities*)

Paying Agents: [The Bank of New York Mellon]
[The Bank of New York Mellon SA/NV, Luxembourg Branch]
[The Bank of New York Mellon (New York branch)]
[Other (*specify*)]

Transfer Agent: [The Bank of New York Mellon]
[The Bank of New York Mellon SA/NV, Luxembourg Branch]
[The Bank of New York Mellon (New York branch)]
[N/A]
(*Delete line item for Finnish Securities, Norwegian Securities, Swedish Securities and Swiss Securities*)

Exchange Agent: [The Bank of New York Mellon (New York branch)]
[Other (*specify*)]
[N/A]
(*Delete line item for Finnish Securities, Norwegian Securities, Swedish Securities and Swiss Securities*)".

3. The 5th line item in Part A "*Terms and Conditions of the Securities*" on pages 174 to 175 of the Offering Circular is restated as follows:

"5. Form:

(i) Global/Definitive/
Uncertificated and
dematerialised: [Global Bearer Securities]
[Temporary Global Security, exchangeable for a
Permanent Global Security/Permanent Global
Security]
[Global Registered Securities:]
[Regulation S Global Security; and/or
Rule 144A Global Security available on the Issue Date]

[Definitive Registered Securities:]

[Where the Securities are sterling denominated Warrants [or Exercisable Certificates] the Securities must be in registered form]

[Registered Security Closed Period is Not Applicable]
(Only relevant for certain Definitive Registered Securities, see Condition 2.4(g) (Transfers))

[For Finnish Securities: Uncertificated Securities in dematerialised book-entry form registered with Euroclear Finland]

[For Norwegian Securities: Uncertificated Securities in dematerialised book-entry form registered with VPS]

[For Swedish Securities: Uncertificated Securities in dematerialised book-entry form held in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479), as amended. Cleared and settled in Euroclear Sweden]

[For Swiss Securities: [Uncertificated Securities in dematerialised form, in accordance with article 973c of the Swiss Federal Code of Obligations] [Global Bearer Securities]]

(ii) NGN Form: [Applicable]

[N/A]

(Delete line item for Finnish Securities, Norwegian Securities, Swedish Securities and Swiss Securities)

(iii) Held under the NSS: [Applicable]

[N/A]

(Delete line item for Finnish Securities, Norwegian Securities, Swedish Securities and Swiss Securities)

(iv) CGN Form: [Applicable]

[N/A]

(Delete line item for Finnish Securities, Norwegian Securities, Swedish Securities and Swiss Securities)

(v) CDIs: [Applicable]

[N/A]

(Delete line item for Finnish Securities, Norwegian Securities, Swedish Securities and Swiss Securities)

4. The 9th line item in Part A "Terms and Conditions of the Securities" on page 175 of the Offering Circular is restated as follows:

"9. The following Relevant Annex(es) shall apply to the [Barclays Index Annex]
[Belgian Securities Annex]

Securities (*specify each applicable Relevant Annex*):

- [Bond Linked Annex]
- [Commodity Linked Annex]
- [Credit Linked Annex]
- [Equity Linked Annex]
- [Finnish Securities Annex]
- [Fund Linked Annex]
- [FX Linked Annex]
- [Inflation Linked Annex]
- [Norwegian Securities Annex]
- [Swedish Securities Annex]
- [Swiss Securities Annex]
- [Other (*specify*)]
- [N/A]

(If multiple annexes apply consider if there is any inconsistency between them and if so, include language setting out which should prevail)".

5. The 18th line item in Part A "*Terms and Conditions of the Securities*" on page 176 of the Offering Circular is restated as follows:

"18. Automatic Exercise: [Applicable (*specify in whole or the portion of the Security to be exercised*)]

[N/A]

(Select "Applicable" for Finnish Securities and Swedish Securities)".

6. The 49th line item in Part A "*Terms and Conditions of the Securities*" on page 204 of the Offering Circular is restated as follows:

"49. Relevant Clearing System[s]:

- [Euroclear]
- [Euroclear Finland]
- [Euroclear Sweden]
- [Clearstream]
- [SIX SIS AG]
- [VPS]
- [Other (*specify*)]

[Specify details including address if different]".

7. The 55th line item in Part A "*Terms and Conditions of the Securities*" on page 205 of the Offering Circular is restated as follows:

"55. Governing law: [English law]

[English law (save for registration as set out in the Finnish Securities Annex)]

[English law (save for registration as set out in the Norwegian Securities Annex)]

[English law (save for registration as set out in the Swedish Securities Annex)]

[Swiss law (as set out in the Swiss Securities Annex)]".

8. The 1st line item in Part B "*Other Information*" on page 206 of the Offering Circular is restated as follows:

"1. **Listing and Admission to Trading**

[(*specify*)/None]

[Application [has been/will be/is expected to be] made by the Issuer (or on its behalf) for the Securities to be [listed on the official list of the Irish Stock Exchange trading as Euronext Dublin ("**Euronext Dublin**") and admitted to trading on the Global Exchange Market ("**GEM**") of Euronext Dublin] [listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the Euro MTF]

[Application [has been/is expected to be] made by the Issuer (or on its behalf) for the Securities to be [admitted to trading on the [SIX Structured Products Exchange AG's platform] and to be] [listed on the SIX Swiss Exchange with effect from [●]]. Last trading date is expected to be [●]]

[Application [has been/is expected to be] made by the Issuer (or on its behalf) for the Securities to be listed and admitted to trading on the [Nasdaq First North Growth Market] [NGM Nordic MTF]]".

[*insert the following for Securities admitted to listing on the SIX Swiss Exchange*]

[(i) Type of quoting: [The Securities are traded or quoted including accrued interest (dirty trading) / The accrued interest in respect of the Securities is shown separately]]

[(ii) Swiss Paying Agent: [●]]

[(iii) Swiss Listing Agent: [●]]

(D) AMENDMENTS TO THE "*TERMS AND CONDITIONS OF THE SECURITIES*" SECTION

The section "*Terms and Conditions of the Securities*" on pages 211 to 645 of the Offering Circular is amended by inserting each of the following annexes immediately following the "*Belgian Securities Annex*" in Part B which ends on page 645:

- the Finnish Securities Annex, as set out in Appendix A to this Supplemental Offering Circular;

- the Norwegian Securities Annex, as set out in Appendix B to this Supplemental Offering Circular; and
- the Swedish Securities Annex, as set out in Appendix C to this Supplemental Offering Circular.

(E) AMENDMENTS TO THE "TAXATION" SECTION

The section "*Taxation*" on pages 656 to 675 of the Offering Circular is amended by inserting the following sub-section immediately following the sub-section headed "*Swiss Taxation*" which ends on page 675:

"Finnish taxation

Withholding tax

On the basis that the Issuer is not resident in Finland for tax purposes and has no presence or permanent establishment in Finland, there is no Finnish withholding tax (*Fi. lähdevero*) applicable on payments made by the Issuer in respect of the Finnish Securities.

However, Finland operates a system of preliminary taxation (*Fi. ennakonpidätysjärjestelmä*) to secure the payment of taxes in certain circumstances. In the context of the Finnish Securities, a tax of 30 per cent. will be deducted and withheld from all proceeds at redemption that are treated as interest or as compensation comparable to interest, when such proceeds are paid by a Finnish account operators (i.e. a Finnish Issue and Paying Agent) to individuals. Any preliminary tax (*Fi. ennakonpidätys*) will be used for the payment of the individual's final taxes (which means that they are credited against the individual's final tax liability).

To the extent that the Finnish Securities are regarded as warrants or certificates for Finnish income tax purposes, any profits on warrants or certificates would, based on current Finnish court and taxation practice, be considered a capital gain (as opposed to interest or compensation comparable to interest). Therefore, payments made in respect of Finnish Securities that are regarded as warrants or certificates may generally be made without deduction or withholding for or on account of Finnish tax and should normally not be subject to any preliminary taxation (*Fi. ennakonpidätys*) by the Finnish Issue and Paying Agent.

Payment of redemption proceeds or interest on the Finnish Securities through a Finnish Issue and Paying Agent to corporate entities resident in Finland will not be subject to any Finnish preliminary or withholding taxes."

To the extent that there is any inconsistency between (a) any statement in this Supplemental Offering Circular and (b) any other statement in, or incorporated by reference into the Offering Circular, the statements in (a) above shall prevail.

Investors who have not previously reviewed the information contained in the documents incorporated by reference above should do so in connection with their evaluation of the Securities.

References to the Offering Circular shall hereafter mean the Offering Circular as supplemented by this Supplemental Offering Circular. The Issuer has taken all reasonable care to ensure that the information contained in the Offering Circular, as supplemented by this Supplemental Offering Circular, is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import and accepts responsibility accordingly.



The date of this Supplemental Offering Circular is 6 December 2019

APPENDIX A
FINNISH SECURITIES ANNEX

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PART C – DEFINITIONS APPLICABLE TO FINNISH SECURITIES

1. Definitions

PART A

DESCRIPTION

1. Brief description of Finnish Securities

Finnish Securities ("**Finnish Securities**") are Securities issued in uncertificated and dematerialised book-entry form and registered with Euroclear Finland Oy ("**Euroclear Finland**") in its capacity as the Finnish Central Securities Depository in accordance with applicable Finnish laws, regulations and rules. Finnish Securities will not be issued in or exchangeable into definitive form. Finnish Securities will be transferrable only in accordance with the rules of Euroclear Finland.

PART B

ADDITIONAL TERMS AND CONDITIONS FOR FINNISH SECURITIES

The terms and conditions applicable to Finnish Securities shall comprise the Base Conditions and the additional terms and conditions set out below (the "**Finnish Securities Conditions**"), in each case subject to completion and/or amendment in the Pricing Supplement. In the event of any inconsistency between the Base Conditions and the Finnish Securities Conditions set out below, the Finnish Securities Conditions shall prevail. In the event of any inconsistency between (i) the Base Conditions and/or the Finnish Securities Conditions and (ii) the Pricing Supplement, the Pricing Supplement shall prevail. This Finnish Securities Annex is a Foreign Law Annex and a Relevant Annex for the purposes of the Base Conditions and any Securities specified to be Finnish Securities in the Pricing Supplement. Capitalised terms used herein but not otherwise defined shall have the meanings given to them in the Base Conditions or the Pricing Supplement.

The Pricing Supplement for Finnish Securities that are offered in or from Finland shall comply with any applicable Finnish legal and regulatory requirements, as amended from time to time.

1. **Amendment to Condition 2.1 of the Base Conditions**

Condition 2.1(a) of the Base Conditions (*Form of Securities*) shall be amended by addition of the following paragraph at the end of such Condition in case of Finnish Securities:

'Finnish Securities are issued in uncertificated and dematerialised book-entry form in accordance with the Finnish Securities Markets Act (746/2012), the Finnish Act on the Book-entry System and Settlement Activities (*laki arvo-osuusjärjestelmästä ja selvitystoiminnasta* (348/2017)) and the Finnish Act on Book-entry Accounts (*laki arvo-osuustileistä* (872/1991)), other applicable Finnish legislation and Euroclear Finland Rules. No Global Securities or Definitive Securities representing Finnish Securities will be issued, and the General Conditions of such securities will be construed accordingly. References in the Base Conditions to Coupons, Receipts, Talons and Global Securities shall not apply to Finnish Securities.'

2. **Amendment to Condition 2.3 of the Base Conditions**

Condition 2.3(a) of the Base Conditions (*Form, Title and Transfer – Title – General*) shall be amended by addition of the following paragraph at the end of such Condition in case of Finnish Securities:

'In respect of Finnish Securities, the "**Holder**" will be the person in whose name a Finnish Security is registered in a book-entry account in the book-entry system of Euroclear Finland (including a nominee Accountholder, as the case may be) in accordance with Finnish laws and the Euroclear Finland Rules. Where a nominee is so evidenced, it shall be treated as the holder of the relevant Finnish Securities.

Notwithstanding any secrecy obligation, the Issuer and the Finnish Issue and Paying Agent shall, subject to the Relevant Rules and applicable laws, be entitled to obtain a list of the Holders and information on the Holders from Euroclear Finland (and Euroclear Finland shall be entitled to provide such information to the Issuer and the Finnish Issue and Paying Agent), provided that it is technically possible for Euroclear Finland to maintain such a list. The Issuer shall also pass on such information to the Finnish Issue and Paying Agent upon request.'

3. **Amendment to Condition 2.4 of the Base Conditions**

The following paragraph (m) shall be added after paragraph (l) of Condition 2.4 of the Base Conditions (*Form, Title and Transfer – Transfers – Cessation of CREST Eligibility*) in case of Finnish Securities:

'(m) **Transfer of Finnish Securities**

Transfers of Finnish Securities are effected upon entry in the Euroclear Finland Register and in accordance with the Relevant Rules, the Finnish Act on the Book-entry System and Settlement Activities (*laki arvo-osuusjärjestelmästä ja selvitystoiminnasta* (348/2017)) and the Finnish Act on Book-entry Accounts (*laki arvo-osuustileistä* (872/1991)).'

4. **Amendment to Condition 6.5 of the Base Conditions**

The following paragraph shall be added at the end of paragraph (a) of Condition 6.5 of the Base Conditions (*Exercise or cancellation of Securities that are Warrants or Exercisable Certificates – Automatic Exercise – Application of Automatic Exercise*) in case of Finnish Securities:

'Notwithstanding anything else in the Conditions, 'Automatic Exercise' shall always be applicable to Warrants and Exercisable Certificates which are Finnish Securities.'

5. **Amendment to Condition 9.8 of the Base Conditions**

The following paragraph shall be added at the end of Condition 9.8 of the Base Conditions (*Payments and deliveries – Payment and deliveries subject to law*) in case of Finnish Securities:

'Payments of principal, interest and instalments of principal in respect of the Finnish Securities will be made to the Holders of the Finnish Securities (appearing on the register maintained by Euroclear Finland in accordance with the Relevant Rules at the close of business on the TARGET Business Day immediately preceding the Relevant Date) in accordance with the Finnish Act on the Book-entry System and Settlement Activities (*laki arvo-osuusjärjestelmästä ja selvitystoiminnasta (348/2017)*), the Finnish Act on Book-entry Accounts (*laki arvo-osuustileistä (872/1991)*), other applicable Finnish legislation and the Relevant Rules.'

6. **Amendment to Condition 11.1 of the Base Conditions**

The following paragraph shall be replaced as Condition 11.1 of the Base Conditions (*Agents – Appointment of Agents*) in case of Finnish Securities:

'The Finnish Issue and Paying Agent and the Determination Agent act solely as agents of the Issuer and do not assume any obligation or relationship of agency or trust for or with any Securityholder or holder. None of the Finnish Issue and Paying Agent, the Determination Agent or the Issuer is acting as fiduciary for or as an adviser to any Securityholder or holder in respect of its obligations and duties as the Finnish Issue and Paying Agent, the Determination or the Issuer. The Issuer reserves the right at any time to vary or terminate the appointment of the Finnish Issue and Paying Agent or the Determination Agent and to appoint additional or other Agents, provided that the Issuer shall at all times maintain (a) one or more Determination Agent(s) where the Conditions so required and (b) a Finnish Issue and Paying Agent so long as any Finnish Securities are outstanding. Notice of any termination of appointment and of any changes to the specified office of any Agent will be given to Securityholders.'

7. **Amendment to Condition 13 of the Base Conditions**

The following paragraph shall be replaced as Condition 13 of the Base Conditions (*Prescription*) in case of Finnish Securities:

'In the case of Finnish Securities, claims against the Issuer for the payment of principal and interest payable in respect of the Securities shall be prescribed unless made within three years of the Relevant Date, and thereafter any principal or interest payable under such Securities shall be forfeited and revert to the Issuer.'

8. **Amendment to Condition 16.1 of the Base Conditions**

Sub-paragraph (e) of Condition 16.1 of the Base Conditions (*Notices – To Securityholders*) shall be amended by deleting '.' and adding '; and/ or' at the end thereof.

The following sub-paragraph (f) shall be added after sub-paragraph (e) of Condition 16.1 of the Base Conditions:

'(f) in the case of Finnish Securities, if sent by mail to the Holders at the addresses registered for such Holders in the Euroclear Finland Register and provided to the Issuer, or the Finnish Issue and Paying Agent.'

9. **Amendment to Condition 17 of the Base Conditions**

The following paragraph shall be added at the end of Condition 17 of the Base Conditions (*Substitution*) in case of Finnish Securities:

'In respect of Finnish Securities, notwithstanding the above, such substitution may only take place if Euroclear Finland gives its consent to the substitution of the Issuer with the New Bank Issuer.'

10. **Amendment to Condition 19.1 of the Base Conditions**

Condition 19.1 of the Base Conditions (*Governing law and jurisdiction –Governing law*) shall be amended and replaced by the following paragraph in case of Finnish Securities:

'The Finnish Securities and any non-contractual obligations arising out of or in connection with them are governed by and shall be construed in accordance with English law, provided that Finnish law will be applicable in respect of the title to and registration of Finnish Securities in Euroclear Finland.'

11. **Amendment to Condition 21.2 of the Base Conditions**

The following paragraph (c) shall be added after paragraph (b) of Condition 21.2 (*Modification and Meetings – Meetings of Securityholders*) of the Base Conditions:

'(c) **Consent in respect of Finnish Securities**

In addition to the provisions set out in (a) above, the following shall apply in respect of the Finnish Securities:

- (i) Any person registered on the fifth Business Day prior to the meeting of Holders as a Holder in the registers kept by Euroclear Finland in respect of the Securities shall be entitled to vote at the meeting of Holders in person or by proxy if holding any of the nominal amount of the Securities at the time of the meeting, provided that where the Securities are held by a nominee Holder, voting rights are vested with the beneficial holders who must on the fifth Business Day prior to the meeting of Holders be temporarily registered for voting purposes as the Holders on the "temporary list of owners" in accordance with the Euroclear Finland Rules for purposes of exercising voting rights in the meeting in person or by proxy.
- (ii) A meeting of Holders shall be held in Helsinki and its chairman shall be appointed by the Issuer. If the Issuer fails to appoint such a chairman no later than five days prior to the meeting of Holders, he or she shall be appointed by the Finnish Issue and Paying Agent.
- (iii) Resolutions passed at a meeting of Holders shall be notified to the Holders in accordance with Condition 16.1 (*Notices – To Securityholders*). In addition, Holders are obliged to notify subsequent transferees of the Securities of the resolutions of the meeting of Holders.'

PART C

DEFINITIONS APPLICABLE TO FINNISH SECURITIES

1. Definitions

- 1.1 The following definitions set out in Condition 25 of the Base Conditions (*Definitions*) shall be amended and restated as follows in relation to Finnish Securities:

"Relevant Clearing System" means Euroclear Finland and/or such other clearing system specified in the Pricing Supplement, as the case may be, through which interests in Finnish Securities are to be held and/or through an account at which the Finnish Securities are to be cleared.

"Relevant Rules" or **"Rules"** means the Euroclear Finland Rules and/or the terms and conditions and any procedures governing the use of such other Relevant Clearing System, as updated from time to time, relating to a particular issue of Finnish Securities.

- 1.2 The following definitions shall be added to Condition 25 of the Base Conditions (*Definitions*):

"Accountholder" means the person appearing as the accountholder for the Relevant Clearing System.

"Euroclear Finland" means Euroclear Finland Oy, Urho Kekkosenkatu 5 C, 00100 Helsinki, Finland.

"Euroclear Finland Register" means the register maintained by Euroclear Finland in accordance with the Relevant Rules.

"Euroclear Finland Rules" means the terms and conditions governing the use of Euroclear Finland and the operating procedures applicable to and/or issued by Euroclear Finland, as may be amended, supplemented or modified from time to time.

"Finnish Issue and Paying Agent" means, in respect of any Series of Finnish Securities, Skandinaviska Enskilda Banken AB (publ), a banking institution incorporated under the laws of Sweden whose registered office is at Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden, acting through its Helsinki branch SEB Large Corporates & Financial Institutions, or such other issue and paying agent specified as an 'additional Paying Agent' in the Pricing Supplement.

"Finnish Securities" means Securities issued in uncertificated and dematerialised book-entry form and registered with Euroclear Finland, in its capacity as the Finnish Central Securities Depository, in accordance with all applicable Finnish laws, regulations and rules.

"Helsinki Business Day" means, in respect of Finnish Securities, a day which is a Clearing System Business Day and a day other than a Saturday or Sunday on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in Finland.

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PART C – DEFINITIONS APPLICABLE TO NORWEGIAN SECURITIES

1. Definitions

PART A

DESCRIPTION

1. Brief description of Norwegian Securities

Norwegian Securities ("**Norwegian Securities**") are Securities issued in uncertificated and dematerialised book-entry form and registered with the Norwegian Central Securities Depository, Verdipapirsentralen ASA ("**VPS**"), in accordance with applicable Norwegian laws, regulations and rules. Norwegian Securities will not be issued in or exchangeable into definitive form. Norwegian Securities will be transferrable only in accordance with the Norwegian Securities Registration Act 2002-07-05 no. 64 and the Regulation 2003-05-21 no. 620 on the information that shall be registered in a securities register, as well as the rules and regulations and terms and conditions governing the use of VPS's services at any given time.

PART B

ADDITIONAL TERMS AND CONDITIONS FOR NORWEGIAN SECURITIES

The terms and conditions applicable to Norwegian Securities shall comprise the Base Conditions and the additional terms and conditions set out below (the "**Norwegian Securities Conditions**"), in each case subject to completion and/or amendment in the Pricing Supplement. In the event of any inconsistency between the Base Conditions and the Norwegian Securities Conditions set out below, the Norwegian Securities Conditions shall prevail. In the event of any inconsistency between (i) the Base Conditions and/or the Norwegian Securities Conditions and (ii) the Pricing Supplement, the Pricing Supplement shall prevail. This Norwegian Securities Annex is a Foreign Law Annex and a Relevant Annex for the purposes of the Base Conditions and any Securities specified to be Norwegian Securities in the Pricing Supplement. Capitalised terms used herein but not otherwise defined shall have the meanings given to them in the Base Conditions or the Pricing Supplement.

The Pricing Supplement for Norwegian Securities that are offered in or from Norway shall comply with any applicable Norwegian legal and regulatory requirements, as amended from time to time.

1. **Amendment to Condition 2.1 of the Base Conditions**

Condition 2.1(a) of the Base Conditions (*Form of Securities*) shall be amended by addition of the following paragraph at the end of such Condition in case of Norwegian Securities:

'Norwegian Securities are issued in uncertificated book-entry form and cleared through VPS, in accordance with the Securities Registration Act 2002-07-05 no. 64, as amended from time to time, and Regulation 2003-05-21 no. 620 on the information that shall be registered in a securities register and the VPS Rules. References in the Base Conditions to Coupons, Receipts, Talons and Global Securities shall not apply to Norwegian Securities.'

2. **Amendment to Condition 2.3 of the Base Conditions**

Condition 2.3(a) of the Base Conditions (*Form, Title and Transfer – Title – General*) shall be amended by addition of the following paragraph at the end of such Condition in case of Norwegian Securities:

'In respect of Norwegian Securities, the "**Holder**" will be the person registered in the VPS System as the Holder of the Norwegian Securities. The Holder will hold the Norwegian Securities through its authorised VPS Accountholder either directly or through a nominee. Where a nominee is registered in VPS as the Holder, it shall be treated by the Issuer as the Holder of the relevant Norwegian Securities.'

3. **Amendment to Condition 2.4 of the Base Conditions**

The following paragraph (m) shall be added after paragraph (l) of Condition 2.4 of the Base Conditions (*Form, Title and Transfer – Transfers – Cessation of CREST Eligibility*) in case of Norwegian Securities:

'(m) **Transfer of Norwegian Securities**

Transfers of Norwegian Securities are effected upon registration of such transfer in the VPS Register and in accordance with the Relevant Rules.'

4. **Amendment to Condition 7.2 of the Base Conditions**

The following sub-paragraph (vii) shall be added after sub-paragraph (vi) of Condition 7.2(a) of the Base Conditions (*Settlement – Physical Settlement by delivery of the Entitlement – Delivery of Entitlement*) in case of Norwegian Securities:

'(vii) In respect of Norwegian Securities, the Entitlements may not necessarily be registered in VPS.'

5. **Amendment to Condition 9.8 of the Base Conditions**

The following paragraph shall be added at the end of Condition 9.8 of the Base Conditions (*Payments and deliveries – Payment and deliveries subject to law*) in case of Norwegian Securities:

'The Issuer will ensure that all payments to Holders of Norwegian Securities will be made with the assistance of the Norwegian Issue and Paying Agent as well as the Accountholder for the Issuer in the VPS System and in accordance with the Relevant Rules.'

6. **Amendment to Condition 11.1 of the Base Conditions**

The following paragraph shall be replaced as Condition 11.1 of the Base Conditions (*Agents – Appointment of Agents*) in case of Norwegian Securities:

'The Norwegian Issue and Paying Agent and the Determination Agent act solely as agents of the Issuer and do not assume any obligation or relationship of agency or trust for or with any Securityholder or holder. None of the Norwegian Issue and Paying Agent, the Determination Agent or the Issuer is acting as fiduciary for or as an adviser to any Securityholder or holder in respect of its obligations and duties as the Norwegian Issue and Paying Agent, the Determination or the Issuer. The Issuer reserves the right at any time to vary or terminate the appointment of the Norwegian Issue and Paying Agent or the Determination Agent and to appoint additional or other Agents, provided that the Issuer shall at all times maintain (a) one or more Determination Agent(s) where the Conditions so required and (b) a Norwegian Issue and Paying Agent and an authorised VPS account manager (*Kontofører*) so long as any Norwegian Securities are outstanding. Notice of any termination of appointment and of any changes to the specified office of any Agent will be given to Securityholders.'

7. **Amendment to Condition 13 of the Base Conditions**

The following paragraph shall be replaced as Condition 13 of the Base Conditions (*Prescription*) in case of Norwegian Securities:

'In the case of Norwegian Securities, claims against the Issuer for the payment of principal and interest payable in respect of the Securities shall be prescribed unless made within three years of the Relevant Date, and thereafter any principal or interest payable under such Securities shall be forfeited and revert to the Issuer.'

8. **Amendment to Condition 16.1 of the Base Conditions**

Sub-paragraph (e) of Condition 16.1 of the Base Conditions (*Notices – To Securityholders*) shall be amended by deleting '.' and adding '; and/ or' at the end thereof.

The following sub-paragraph (f) shall be added after sub-paragraph (e) of Condition 16.1 of the Base Conditions:

'(f) in the case of Norwegian Securities, if delivered to the Norwegian Issue and Paying Agent who shall in turn distribute the notice through the VPS System to the Securityholders.'

9. **Amendment to Condition 17 of the Base Conditions**

The following paragraph shall be added at the end of Condition 17 of the Base Conditions (*Substitution*) in case of Norwegian Securities:

'In respect of Norwegian Securities, notwithstanding the above, such substitution may only take place if VPS gives its consent to the substitution of the Issuer with the New Bank Issuer.'

10. **Amendment to Condition 19.1 of the Base Conditions**

Condition 19.1 of the Base Conditions (*Governing law and jurisdiction –Governing law*) shall be amended and replaced by the following paragraph in case of Norwegian Securities:

'The Norwegian Securities and any non-contractual obligations arising out of or in connection with them are governed by and shall be construed in accordance with English law, provided that Norwegian law will be applicable in respect of the registration of Norwegian Securities in VPS.'

PART C

DEFINITIONS APPLICABLE TO NORWEGIAN SECURITIES

1. Definitions

- 1.1 The following definitions set out in Condition 25 of the Base Conditions (*Definitions*) shall be amended and restated as follows in relation to Norwegian Securities:

"**Relevant Clearing System**" means VPS and/or such other clearing system specified in the Pricing Supplement, as the case may be, through which interests in Norwegian Securities are to be held and/or through an account at which the Norwegian Securities are to be cleared.

"**Relevant Rules**" or "**Rules**" means the VPS Rules and/or the terms and conditions and any procedures governing the use of such other Relevant Clearing System, as updated from time to time, relating to a particular issue of Norwegian Securities.

- 1.2 The following definitions shall be added to Condition 25 of the Base Conditions (*Definitions*):

"**Accountholder**" means the person appearing as the accountholder for the Relevant Clearing System.

"**Norwegian Issue and Paying Agent**" means, in respect of any Series of Norwegian Securities, Skandinaviska Enskilda Banken AB (publ), a banking institution incorporated under the laws of Sweden whose registered office is at Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden, acting through its Oslo branch, or such other issue and paying agent specified as an 'additional Paying Agent' in the Pricing Supplement.

"**Norwegian Securities**" means Securities issued in uncertificated and dematerialised electronic book-entry form and registered with VPS in accordance with the Relevant Rules.

"**VPS**" means Verdipapirsentralen ASA, Fred. Olsens gate 1, 0107 Oslo, Norway.

"**VPS Register**" means the register opened in the VPS System for Securities issued by the Issuer.

"**VPS Rules**" means the Norwegian Securities Registration Act 2002-07-05 no. 64 and the Regulation 2003-05-21- no. 620 on the information that shall be registered in a securities register, and the rules and regulations and terms and conditions governing the use of VPS as from time to time amended, supplemented or modified.

"**VPS System**" means the technical system at VPS for the registration of securities and the clearing and settlement of securities transactions.

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PART C – DEFINITIONS APPLICABLE TO SWEDISH SECURITIES

1. Definitions

PART A

DESCRIPTION

1. Brief description of Swedish Securities

Swedish Securities ("**Swedish Securities**") are Securities issued in uncertificated and dematerialised electronic book-entry form and registered with Euroclear Sweden AB ("**Euroclear Sweden**") in its capacity as the Swedish Central Securities Depository & Clearing Organisation in accordance with applicable Swedish laws, regulations and rules. Swedish Securities will not be issued in or exchangeable into definitive form. Swedish Securities will be transferrable only in accordance with the rules of Euroclear Sweden and applicable Swedish laws and regulations.

PART B

ADDITIONAL TERMS AND CONDITIONS FOR SWEDISH SECURITIES

The terms and conditions applicable to Swedish Securities shall comprise the Base Conditions and the additional terms and conditions set out below (the "**Swedish Securities Conditions**"), in each case subject to completion and/or amendment in the Pricing Supplement. In the event of any inconsistency between the Base Conditions and the Swedish Securities Conditions set out below, the Swedish Securities Conditions shall prevail. In the event of any inconsistency between (i) the Base Conditions and/or the Swedish Securities Conditions and (ii) the Pricing Supplement, the Pricing Supplement shall prevail. This Swedish Securities Annex is a Foreign Law Annex and a Relevant Annex for the purposes of the Base Conditions and any Securities specified to be Swedish Securities in the Pricing Supplement. Capitalised terms used herein but not otherwise defined shall have the meanings given to them in the Base Conditions or the Pricing Supplement.

The Pricing Supplement for Swedish Securities that are offered in or from Sweden shall comply with any applicable Swedish legal and regulatory requirements, as amended from time to time.

1. **Amendment to Condition 2.1 of the Base Conditions**

Condition 2.1(a) of the Base Conditions (*Form of Securities*) shall be amended by addition of the following paragraph at the end of such Condition in case of Swedish Securities:

'Swedish Securities are issued in uncertificated and dematerialised book-entry form in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479) (*Sw. Lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*), other applicable Swedish legislation and the Relevant Rules. No Global Securities or Definitive Securities representing Swedish Securities will be issued, and the General Conditions of such securities will be construed accordingly. Swedish Securities will be transferred, cleared and settled with Euroclear Sweden. References in the Base Conditions to Coupons, Receipts, Talons and Global Securities shall not apply to Swedish Securities.'

2. **Amendment to Condition 2.3 of the Base Conditions**

Condition 2.3(a) of the Base Conditions (*Form, Title and Transfer – Title – General*) shall be amended by addition of the following paragraph at the end of such Condition in case of Swedish Securities:

'In respect of Swedish Securities, the "**Holder**" will be the person in whose name a Swedish Security is registered in a book-entry account in the book-entry system of Euroclear Sweden (including a nominee Accountholder, as the case may be) in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479) (*Sw. Lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*) and the Euroclear Sweden Rules. Where a nominee is so evidenced, it shall be treated as the holder of the relevant Swedish Securities.

Notwithstanding any secrecy obligation, the Issuer shall, subject to the Relevant Rules and applicable laws, be entitled to obtain a list of the Holders and information on the Holders from Euroclear Sweden (and Euroclear Sweden shall be entitled to provide such information to the Issuer), provided that it is technically possible for Euroclear Sweden to maintain such a list. The Issuer shall pass on such information to the Swedish Issue and Paying Agent upon request.'

3. **Amendment to Condition 2.4 of the Base Conditions**

The following paragraph (m) shall be added after paragraph (l) of Condition 2.4 of the Base Conditions (*Form, Title and Transfer – Transfers – Cessation of CREST Eligibility*) in case of Swedish Securities:

'(m) **Transfer of Swedish Securities**

Transfers of Swedish Securities are effected upon entry in the Euroclear Sweden Register and in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479) (*Sw. Lag (1998:1479) om*

värdepapperscentraler och kontoföring av finansiella instrument) and the Relevant Rules.'.

4. Amendment to Condition 6.5 of the Base Conditions

The following paragraph shall be added at the end of paragraph (a) of Condition 6.5 of the Base Conditions (*Exercise or cancellation of Securities that are Warrants or Exercisable Certificates – Automatic Exercise – Application of Automatic Exercise*) in case of Swedish Securities:

'Notwithstanding anything else in the Conditions, 'Automatic Exercise' shall always be applicable to Warrants and Exercisable Certificates which are Swedish Securities.'

5. Amendment to Condition 8.4 of the Base Conditions

The following paragraph shall be added at the end of Condition 8.4 of the Base Conditions (*Calculations and publication – Business Day Convention*) in case of Swedish Securities:

'Swedish Securities shall only apply 'Following' or 'Modified Following' Business Day Conventions.'

6. Amendment to Condition 9.7 of the Base Conditions

The following paragraph shall be replaced as Condition 9.7 of the Base Conditions (*Payments and deliveries – Payment and Securities*) in case of Swedish Securities:

'Subject to the application of any Business Day Convention, if the date on which any amount is specified as being or is otherwise determined to be, payable in respect of any Security is not a Stockholm Business Day, then payment will not be made until the next succeeding day which is a Stockholm Business Day, and the Holder thereof shall not be entitled to any further payment in respect of such delay.'

7. Amendment to Condition 9.8 of the Base Conditions

The following paragraph shall be added at the end of Condition 9.8 of the Base Conditions (*Payments and deliveries – Payment and deliveries subject to law*) in case of Swedish Securities:

'Payments of principal, settlement amount, interest, coupon and instalments of principal (as applicable) in respect of the Swedish Securities will be made to the Holders of the Swedish Securities (appearing on the Euroclear Sweden Register at the close of business on (i) in respect of principal and interest payments on Securities issued in notional, the fifth and (ii) in respect of payments of principal or settlement amount (as applicable) on Securities issued in units, the fourth and (iii) in respect of interest or coupon payments on Securities issued in units, the fifth, Stockholm Business Day before the Relevant Date) in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479) (*Sw. Lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*), and the Relevant Rules.'

8. Amendment to Condition 11.1 of the Base Conditions

The following paragraph shall be replaced as Condition 11.1 of the Base Conditions (*Agents – Appointment of Agents*) in case of Swedish Securities:

'The Swedish Issue and Paying Agent and the Determination Agent act solely as agents of the Issuer and do not assume any obligation or relationship of agency or trust for or with any Securityholder or holder. None of the Swedish Issue and Paying Agent, the Determination Agent or the Issuer is acting as fiduciary for or as an adviser to any Securityholder or holder in respect of its obligations and duties as the Swedish Issue and Paying Agent, the Determination Agent or the Issuer. The Issuer reserves the right at any time to vary or terminate the appointment of the Swedish Issue and Paying Agent or the Determination Agent and to appoint additional or other Agents, provided that the Issuer shall at all times maintain (a) one or more Determination Agent(s) where the Conditions so required and (b) a Swedish Issue and Paying Agent and Euroclear Sweden as the central securities depository so long as any Swedish Securities are outstanding. Notice of any

termination of appointment and of any changes to the specified office of any Agent will be given to Securityholders.'

9. **Amendment to Condition 17 of the Base Conditions**

The following paragraph shall be added at the end of Condition 17 of the Base Conditions (*Substitution*) in case of Swedish Securities:

'In respect of Swedish Securities, notwithstanding the above, such substitution may only take place if Euroclear Sweden gives its consent to the substitution of the Issuer with the New Bank Issuer.'

10. **Amendment to Condition 19.1 of the Base Conditions**

Condition 19.1 of the Base Conditions (*Governing law and jurisdiction –Governing law*) shall be amended and replaced by the following paragraph in case of Swedish Securities:

'The Swedish Securities and any non-contractual obligations arising out of or in connection with them are governed by and shall be construed in accordance with English law, provided that Swedish law will be applicable in respect of the registration of Swedish Securities in Euroclear Sweden.'

11. **Amendment to Condition 21.2 of the Base Conditions**

The following paragraph (c) shall be added after paragraph (b) of Condition 21.2 (*Modification and Meetings – Meetings of Securityholders*) of the Base Conditions:

'(c) **Consent in respect of Swedish Securities**

In addition to the provisions set out in (a) above, the following shall apply in respect of the Swedish Securities:

- (i) Only Holders registered as Holders on the fifth Stockholm Business Day prior to the Holders' meeting (or the procedure in writing) are entitled to vote at the Holders' meeting (or the procedure in writing). The Swedish Issue and Paying Agent shall ensure that there is an excerpt from the register kept by Euroclear Sweden available at the Holders' meeting (or the procedure in writing) showing the registered Holders on the fifth Stockholm Business Day prior to the Holders' meeting (or the procedure in writing).
- (ii) Holders of Securities registered with nominees shall be considered Holders instead of the authorised nominee if the Holder shows a certificate from the authorised nominee (A) certifying that the relevant person was the holder of Securities on the fifth Stockholm Business Day prior to the Holders' meeting (or procedure in writing), and (B) showing the number of Securities held by that person on the fifth Stockholm Business Day prior to the Holders' meeting (or the procedure in writing). In respect of Securities registered with authorised nominees, the authorised nominee shall be regarded as present at the Holders' meeting (or the procedure in writing) with the number of Securities that the nominee represents as Holder.'

PART C

DEFINITIONS APPLICABLE TO SWEDISH SECURITIES

1. Definitions

- 1.1 The following definitions set out in Condition 25 of the Base Conditions (*Definitions*) shall be amended and restated as follows in relation to Swedish Securities:

"Relevant Clearing System" means Euroclear Sweden and/or such other clearing system specified in the Pricing Supplement, as the case may be, through which interests in Swedish Securities are to be held and/or through an account at which the Swedish Securities are to be cleared.

"Relevant Rules" or **"Rules"** means the Euroclear Sweden Rules and/or the terms and conditions and any procedures governing the use of such other Relevant Clearing System, as updated from time to time, relating to a particular issue of Swedish Securities.

- 1.2 The following definitions shall be added to Condition 25 of the Base Conditions (*Definitions*):

"Accountholder" means the person appearing as the accountholder for the Relevant Clearing System.

"Euroclear Sweden" means Euroclear Sweden AB, the Swedish Central Securities Depository & Clearing Organisation, company registration number 556112-8074, PO Box 191, SE-103 97 Stockholm, Sweden.

"Euroclear Sweden Register" means the register maintained by Euroclear Sweden in accordance with the Relevant Rules.

"Euroclear Sweden Rules" means the terms and conditions governing the use of Euroclear Sweden and the operating procedures of Euroclear, as may be amended, supplemented or modified from time to time.

"Stockholm Business Day" means, in respect of Swedish Securities, a day which is a Clearing System Business Day and a day other than a Saturday or Sunday on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in Sweden.

"Swedish Issue and Paying Agent" means, in respect of any Series of Swedish Securities, Skandinaviska Enskilda Banken AB (publ), a banking institution incorporated under the laws of Sweden whose registered office is at Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden, or such other issue and paying agent specified as an 'additional Paying Agent' in the Pricing Supplement.

"Swedish Securities" means Securities issued in uncertificated and dematerialised electronic book-entry form and registered with Euroclear Sweden, the Swedish Central Securities Depository, in accordance with all applicable Swedish laws, regulations and rules.